

identical to those that apply to allocations for federal income tax purposes will apply for state and local income tax purposes.

5.6 Qualified Income Offset. Notwithstanding any other provision of this Agreement to the contrary (except Section 5.4, which will be applied first), if in any Fiscal Year or other period a Member unexpectedly receives an adjustment, allocation or Distribution described in the qualified income offset provisions of the § 704(b) Regulations, such Member will be specially allocated items of income in an amount and manner sufficient to eliminate, to the extent required by the § 704(b) Regulations, the Adjusted Capital Account Deficit of such Member as quickly as possible.

5.7 Limit on Loss Allocations. Notwithstanding the provisions of Section 5.2 or any other provision of this Agreement to the contrary, Losses (or items thereof) will not be allocated to a Member if such allocation would cause or increase a Member's Adjusted Capital Account Deficit and will be reallocated to the Members (other than any such Member to which the limitations of this Section 5.7 apply), subject to the limitations of this Section 5.7.

5.8 § 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company asset under § 734(b) or § 743(b) of the Code is required to be taken into account in determining Capital Accounts under the § 704(b) Regulations, the amount of the adjustment to the Capital Accounts will be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis), and the gain or loss will be specially allocated to the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted under the § 704(b) Regulations.

5.9 Contributed Property. All items of gain, loss and deduction with respect to property that is reflected in the Capital Accounts of the Members at a basis different from such property's adjusted tax basis will be allocated, solely for tax purposes, among the Members to take into account the variation between the adjusted tax basis of the property and the basis reflected in the Member's Capital Account according to the principles of the § 704(c) Regulations. For example, if there is built-in gain with respect to certain property at the time of such property's contribution to the Company, upon the Company's sale of that property the pre-contribution taxable gain (as subsequently adjusted under the § 704(c) Regulations during the period such property was held by the Company) would be allocated to the contributing Member (and such pre-contribution gain would not again create a Capital Account adjustment because the property was credited to Capital Account upon contribution at its Fair Market Value). Except as limited by the following sentence, the allocation of tax items with respect to § 704(c) property to Members that do not reflect a basis difference with respect to such property in their Capital Accounts will, to the extent possible, be equal to the allocation of the corresponding book items made to such Members with respect to such property. All tax allocations made under this Section 5.9 will be made in accordance with § 704(c) of the Code, and the method of making such allocations will be determined by the Members, acting together.

5.10 Tax Credits. To the extent that the federal income tax basis of an asset is allocated to the Members in accordance with the Regulations promulgated under § 46 of the Code, any tax credit attributable to such tax basis will be allocated to the Members in the same ratio as such tax basis. With respect to any other tax credit, to the extent that a Company expenditure gives rise to

an allocation of loss or deduction, any tax credit attributable to such expenditure will be allocated to the Members in the same ratio as such loss or deduction. Consistent principles will apply in determining the Members' interests in tax credits that arise from taxable or non-taxable receipts of the Company. All allocations of tax credits will be made as of the time such credit arises. Any recapture of a tax credit will be allocated, to the extent possible, to the Members in the same manner as the tax credit was allocated to them. Except as otherwise specifically provided in the § 704(b) Regulations (such as the adjustments required when there is an upward or downward adjustment in the tax basis of investment credit property), allocations of tax credits and their recapture will not be reflected by any adjustment to Capital Accounts.

5.11 Gross Income Allocation. In the event any Member has a deficit Capital Account at the end of any Company Fiscal Year that is in excess of the sum of [i] the amount such Member is obligated to restore to the Company pursuant to any provision of this Agreement, [ii] the amount such Member is deemed to be obligated to restore pursuant to the penultimate sentence of Treasury Regulations Section 1.704-2(g)(1) and [iii] the amount such Member is deemed to be obligated to restore pursuant to the penultimate sentence of Treasury Regulations Section 1.704-2(i)(5), each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible; provided, however, that an allocation pursuant to this Section 5.11 shall be made only if and to the extent that such Member would have a deficit Capital Account in excess of such sum after all other allocations provided for in this Article 5 have been tentatively made as if Section 5.6 and this Section 5.11 were not in the Agreement.

5.12 Curative Allocations. The allocations set forth in Sections 5.3, 5.4, 5.6, 5.8 and 5.11 (the "Regulatory Allocations") are intended to comply with certain requirements of the Treasury Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss or deduction pursuant to this Section 5.12. Therefore, notwithstanding, any other provision of this Article 5 (other than the Regulatory Allocations), the Board of Managers shall make such offsetting special allocations of Company income, gain, loss or deduction in whatever manner it determines appropriate so that, after such offsetting allocations are made, each Member's Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the Regulatory Allocations were not part of the Agreement and all Company items were allocated pursuant to Section 5.2. In exercising its discretion under this Section 5.12, the Board of Managers shall take into account any future Regulatory Allocations under Section 5.4 that, although not yet made, are likely to offset Regulatory Allocations made under Section 5.3.

5.13 Allocation on Transfer. If any Unit is Transferred during any Fiscal Year of the Company (whether by liquidation or Transfer of a Unit or otherwise), the books of the Company will be closed as of the effective date of Transfer. The Profits or Losses attributed to the period from the first day of such Fiscal Year through the effective date of Transfer will be allocated to the Transferor and the Profits or Losses attributed to the period commencing on the day after the effective date of Transfer will be allocated to the Transferee. In lieu of an interim closing of the books of the Company and with the agreement of the Transferor and the Transferee, the Company may allocate Profits and Losses for such Fiscal Year between the Transferor and the Transferee based on a daily proration of items for such Fiscal Year or any other reasonable

method of allocation (including an allocation of extraordinary Company items, as determined by the Company, based on when such items are recognized for federal income tax purposes).

ARTICLE 6. DISTRIBUTIONS

6.1 Distributions Generally. Except for liquidating Distributions under Section 12.3 and except as otherwise provided by Section 6.5, the Company will make all Distributions of Available Cash to the Members in proportion to their Units, without distinction as to class, subject to the limitation that Distributions in respect of Profits Interest Units shall relate only to Profits earned and increases in value of the Company after the date that such Profits Interest Units are issued. Except as provided by Section 6.5, the timing and amount of Distributions shall be determined by the Board of Managers.

6.2 Payment. All Distributions will be made to Members owning Units on the date of record, such date being the Business Day immediately preceding the date of Distribution, as reflected on the books of the Company.

6.3 Withholding. If required by the Code or by state or local law, the Company will withhold any required amount from Distributions to a Member for payment to the appropriate taxing authority. Any amount so withheld from a Member will be treated as a Distribution by the Company to such Member. Each Member will timely file any agreement that is required by any taxing authority in order to avoid any withholding obligation that otherwise would be imposed on the Company.

6.4 Distribution Limitations. Notwithstanding any other provision of this Agreement, the Company will not make any Distribution to the Members if, after the Distribution, the liabilities of the Company (other than liabilities to Members on account of their Units) would exceed the Fair Market Value of the Company's assets. With respect to any property that is subject to a liability for which the recourse of creditors is limited to the specific property, such property will be included in assets only to the extent the property's Fair Market Value exceeds its associated liability, and such liability will be excluded from the Company's liabilities. Notwithstanding any other provision of this Agreement, the Company will not make a Distribution to any Member if such Distribution would cause or increase any Member's Adjusted Capital Account Deficit.

6.5 Tax Distribution. For each Fiscal Year the Company will, during such Fiscal Year or the immediately subsequent Fiscal Year, but not later than 90 days following the end of each Fiscal Year, to the extent that there is Available Cash distribute to each Member, with respect to such Fiscal Year, a distribution in an amount equal to such Member's Presumed Tax Liability for such Fiscal Year (a "Tax Distribution"). Any amount distributed pursuant to this Section 6.5 will be deemed to be an advance distribution of amounts otherwise distributable to the Members pursuant to Sections 6.1 and will reduce the amounts that would subsequently otherwise be distributable to the Members pursuant to such provisions in the order they would otherwise have been distributable. The Board of Managers may distribute Tax Distributions quarterly on an estimated basis prior to the end of a Fiscal Year, but if the amounts so distributed as estimated Tax Distributions exceed the amount of Tax Distributions to which such Member is entitled to for such Fiscal Year, the Member will promptly after the end of the Fiscal Year return

such excess to the Company and the excess will be treated as a distribution to such Member pursuant to Section 6.1, as applicable until it is returned.

ARTICLE 7. MANAGEMENT

7.1 Management. Management of the Company will be vested exclusively in the Board of Managers. Except as otherwise provided in this Agreement: [a] the Board of Managers has complete and unrestricted power and authority to manage the business, properties and activities of the Company in its sole and exclusive discretion, [b] no Person dealing with the Company will be required to inquire into the authority of the Board of Managers (or any designee of the Board of Managers) to take any action or make any decision, [c] notwithstanding any powers granted to members of a limited liability company under the Act, no Member will take part in the operations, management or control of the Company's business, transact any business in the Company's name, or have the power to sign documents for or otherwise bind the Company except for such actions that are specifically authorized by the Board of Managers or as otherwise provided by this Agreement, and [d] the Board of Managers has the rights, authority and powers of a "manager" under the Act with respect to the Company business and assets as provided in the Act as in effect on the Effective Date. Without limiting the foregoing, the Board of Managers has all of the responsibilities and authority of the board of directors of an Alaska business corporation, subject to the express provisions of this Agreement; provided, that the reference to Alaska business corporations is not intended and will not be construed to subject the Company to any restriction or limitation or to subject the Managers to any duty or liability applicable to Alaska corporations or their directors that is not otherwise applicable to an Alaska limited liability company or its managers or agents. Concurrently with the execution of this Agreement, the Company shall enter into the Management Agreement, pursuant to which Fire Lake will perform certain management duties for the Company as described therein. Notwithstanding any other provision of this Agreement to the contrary, the Company will not take any of the following actions, and neither the Board of Managers nor Fire Lake acting under the Management Agreement shall have any authority to take any of the following actions on behalf of the Company, without the written consent of the GCI Member: [i] cause or permit the Company to engage in any business other than the business described in Section 2.1; [ii] except as provided in the current Annual Budget, cause or permit the Company to purchase or otherwise acquire additional assets having an aggregate cost of \$250,000 or more in any transaction or series of related transactions; [iii] cause or permit the Company to merge or consolidate with any Person; [iv] except as provided in the current Annual Budget, cause or permit the Company to sell, lease or otherwise dispose of assets having an aggregate value of \$250,000 or more in any transaction or series of related transactions; [v] cause or permit the Company to engage in, enter into or amend any contract, arrangement or transaction in which any Member or any Affiliate of a Member has a direct or indirect interest; [vi] cause or permit the Company to authorize, issue or enter into any agreement providing for any issuance (contingent or otherwise) of any additional Units or other securities, except as contemplated by Article 3 above; [vii] cause or permit the Company to authorize or permit any mandatory or permissive Additional Contributions or to admit any additional Members (other than in connection with a Transfer of Units made in accordance with the provisions of Article 13, which will be governed in all respects by the provisions of Article 13); [viii] cause or permit the Company to redeem any Units or make any other extraordinary distributions not contemplated by Article 6, except as

contemplated by Article 3 above; [ix] cause or permit the Company to incur or guarantee any indebtedness (other than the incurrence of trade payables in the ordinary course of business) or incur or guarantee any Lien, except for indebtedness or Liens provided in the Annual Budget and except for indebtedness or Liens contemplated by the Reorganization Agreement; [x] cause or permit the Company to approve any deviation from the Annual Budget then in effect of 10% or greater from an approved line item or budget category or to engage in any transaction which has not been budgeted for in the Annual Budget then in effect; [xi] cause or permit the Company to liquidate, wind up, dissolve, or cease to continue as an ongoing business concern (other than in connection with any events of Dissolution specified in Section 11.1, which will be governed in all respects by the provisions of Section 11.1), effect a recapitalization or reorganization in any form of transaction, commence any bankruptcy or insolvency proceeding, acquiesce to the appointment of a receiver, trustee, custodian or liquidator or admit the material allegations of a petition filed against the Company in any bankruptcy or insolvency proceeding; [xii] cause or permit the Company to change from a limited liability company to a different organizational form; [xiii] cause or permit any direct or indirect subsidiary of the Company to do any of the foregoing in respect of the subsidiary; or [xiv] enter into an agreement or otherwise commit to do any of the foregoing.

7.2 Appointment of Board of Managers. The Board of Managers will initially consist of five (5) Managers. The number of Managers on the Board of Managers shall be fixed from time to time by the Board of Managers, but shall not be less than four Managers or more than eight Managers. The GCI Member shall at all times have the sole right to appoint and remove one Manager and the AKD Holdings Member shall have the sole right to appoint and remove the remaining members of the Board of Managers. The AKD Holdings Member may not appoint as a Manager, any Person who serves on the board of directors or comparable governing body of a communications company that competes with GCI. The AKD Holdings Member will elect a sufficient number of Managers deemed independent from GCI under applicable laws, regulations or stock exchange rules to allow GCI to comply with any such applicable laws, regulations or stock exchange rules. The name of the initial Manager appointed by GCI Member will be John M. Lowber and the names of the initial Managers appointed by the AKD Holdings Member will be Stephen Roberts, William M. Yandell III, James D. Lackie and John Tindall. Each Manager is entitled to appoint an alternate to serve in his or her absence at any meeting of the Board of Managers. Each Manager will serve on the Board of Managers until his or her resignation or removal by the Member that appointed such Manager. Either the GCI Member or the AKD Holdings Member may, at any time, remove a Manager appointed by such Member and appoint a substitute Manager by delivering Notice of such removal and appointment to the other Members. Any vacancy on the Board of Managers resulting from the death, disability or resignation of a Manager will be filled by the Member that appointed such Manager. No compensation will be paid to any Manager for serving in such capacity, except that Managers will be entitled to reimbursement for reasonable expenses incurred in connection with such service.

7.3 Procedural Requirements – Meetings Of Members and the Board of Managers.

[a] Action by Members. Except as otherwise expressly provided in this Agreement, [i] all actions requiring the approval of the Members will be deemed approved if Members

owning more than 50% of the outstanding Units as of the record date for the meeting or written consent Vote in favor of approval, [ii] all Units will vote together as a single voting group, and [iii] each Unit will have one vote.

[b] Action by Board of Managers. Except as otherwise expressly provided in this Agreement, the act of the majority of the Managers present at a meeting at which a quorum is present shall be the act of the Board of Managers.

[c] Meetings of Members and the Board of Managers.

[i] Annual Meeting of Members. An annual meeting of the Members will be held on such date and at time as may be determined by the Board of Managers. The purpose of the annual meeting is to review the Company's operations for the preceding Fiscal Year and to transact such other business as may come before the meeting. The failure to hold any annual meeting has no adverse effect on the continuance of the Company.

[ii] Special Meetings. Special meetings of the Members, for any purpose or purposes, may be called by the Board of Managers or by any Member or Members owning at least 10% of the Units then outstanding.

[iii] Meetings of the Board of Managers. The Board of Managers will meet from time to time at the request of any Manager.

[iv] Place. The person calling a meeting of Members or of the Board of Managers may designate the place of the meeting. If the place so designated for a meeting of Members is not in the Anchorage, Alaska metropolitan area and for a meeting of the Board of Managers is not in the Anchorage, Alaska or Memphis, Tennessee metropolitan area, then such location must be agreed in the case of a Member meeting, by Members who own more than 50% of the Units then outstanding, and in the case of a Board of Managers meeting, by all of the Managers. If no designation is made by a person calling a meeting of Members or the Board of Managers, the place of meeting will be the Company's principal place of business.

[v] Notice. Notice of any Board of Managers or Members meeting must be given not less than three Business Days nor more than 30 days before the date of the meeting. Such Notice must state the place, day and hour of the meeting and, in the case of a special Members meeting, the purpose for which the meeting is called.

[vi] Waiver of Notice. Any Member or Manager may waive, in writing, any Notice required to be given to such Member or Manager, whether before or after the meeting or other event to which such Notice relates. Attendance by a Member or Manager at a meeting will constitute a waiver of notice of the meeting, unless the Member or Manager attends the meeting for the sole and express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called.

- [vii] Record Date. For the purpose of determining Members entitled to Notice of and to vote at any meeting of Members, or to sign any written consent, the last Business Day before the day on which such Notice or consent is first transmitted to the Members will be the record date. Any such determination of Members entitled to vote at any meeting of Members will apply to any adjournment of a meeting.
 - [viii] Quorum. A quorum at any meeting of Members will consist of Members who own more than 90% of the outstanding Units on the record date for the meeting (which Members may be in attendance in person, by proxy, by telephone or by video conference). A quorum at any meeting of the Board of Managers will consist of a majority of the number of directors fixed by the Board of Managers pursuant to Section 7.2 (which Managers may be in attendance in person, by proxy, by telephone or by video conference). Any Board of Managers or Members meeting at which a quorum is not present may be adjourned to a specified place, day and hour without further Notice.
 - [ix] Proxies. At any meeting of Members or the Board of Managers, a Member or a Manager may vote in person or by written proxy given to another Member or Manager. Such proxy must be signed by the Member or Manager, or by a duly authorized attorney-in-fact, and must be filed with the Company before or at the time of the meeting. No proxy will be valid after eleven months from the date of its signing unless otherwise provided in the proxy. Attendance at the meeting by the Member or Manager giving the proxy will revoke the proxy during the period of attendance.
 - [x] Meetings by Telephone or Video. The Members and the Managers may participate in a meeting by means of conference telephone or video or similar communications equipment by which all Members or Managers participating in the meeting can hear each other at the same time. Such participation will constitute presence in person at the meeting and waiver of any required Notice. The Company will take all reasonable steps to ensure that Members and Managers are able to participate by telephone or video conference in meetings of Members and meetings of the Board of Managers, respectively.
 - [xi] Observers. The Board of Managers will permit any individuals designated by the GCI Member or the AKD Holdings Member to be observers at any meetings of the Board of Managers, except that the AKD Holdings Member can not designate any person to be an observer if such person serves on the board of directors or comparable governing body of a communications company that competes with GCI.
- [d] Action Without a Meeting. Any action required or permitted to be taken at a meeting of Members may be taken without a meeting if the action is evidenced by one or more written consents describing the action taken, signed by Members whose aggregate Units would enable them to approve the action at a meeting of the Members at which all Members were present and voted. Any action required or permitted to be taken at a meeting of

Managers may be taken without a meeting if, and will be effective when, the action is evidenced by one or more written consents describing the action taken, signed by all Managers. Action so taken is effective when sufficient Members or Managers approving the action have signed the consent, unless the consent specifies a different effective date. If any action is taken by a written consent that is not signed by all Members, Notice of the action, accompanied by a copy of the written consent, will be sent to each Member who did not sign.

7.4 Officers. The Board of Managers may from time to time appoint executive officers of the Company and designate their authority and duties to manage the day-to-day operations of the Company. Unless otherwise determined by the Board of Managers, if the title of an officer is one commonly used for officers of a business corporation formed under the Alaska Corporation Code, the assignment of such title will constitute the delegation to such person of the authorities and duties that are normally associated with that office. Such officers will take all actions which are necessary and appropriate to conduct the day-to-day operations of the Company's business, subject to the supervision of the Board of Managers and the provisions of this Agreement. No compensation will be paid to any officers for serving in such capacity, unless such compensation is paid pursuant to an employment agreement approved by all members of the Board of Managers.

7.5 Annual Budget. The Board of Managers or a committee duly appointed by the Board of Managers, which committee must include the Manager appointed by the GCM Member under Section 7.2 (the "Budget Committee") will require the appropriate officers, employees and representatives of the Company to prepare and present an Annual Budget for the Company and its subsidiaries at least ninety (90) calendar days in advance of the beginning of the applicable Fiscal Year.

[a] Each Annual Budget shall cover a one-year period corresponding to a Fiscal Year, provided that the first Annual Budget shall cover the 12-month period commencing January 1, 2006. Each Annual Budget shall include an income statement prepared on an accrual basis which shall show in reasonable detail the revenues and expenses projected for the operations of the Company and its subsidiaries for the forthcoming Fiscal Year and a cash flow statement which shall show in reasonable detail the receipts and disbursements projected for the operations of Company and its subsidiaries for the forthcoming Fiscal Year, the amount of any corresponding cash deficiency or surplus, and contemplated borrowings under credit facilities, if any.

[b] Such Annual Budget shall be prepared on a basis consistent with the financial statements of the Company and its subsidiaries and GAAP. The Board of Managers or the Budget Committee shall review and discuss the proposed Annual Budget in consultation with the appropriate officers, employees and representatives of the Company. The proposed Annual Budget shall be deemed approved if all of the Managers then in office approve the Annual Budget, or if approved by all of the members of the Budget Committee. If such approval is obtained, then such Annual Budget shall for all purposes of this Agreement constitute the Annual Budget and shall supersede any previously approved Annual Budget. If such approval is not obtained, then, until a new budget is approved, the Annual Budget for the Company for the immediately preceding Fiscal Year will remain in effect, adjusted (without duplication) to reflect the following increases or decreases: [i] the operation of

escalation or de-escalation provisions in contracts then in effect solely as a result of the passage of time or contracts entered into pursuant to an approved Annual Budget or the occurrence of events beyond the control of the Company, to the extent such contracts are still in effect; [ii] elections made in any prior year under contracts contemplated by the Annual Budget for the prior year regardless of which party to such contracts makes such election; [iii] the effect of the existence of any multi-year contract entered into in accordance with a previous budget to the extent not fully reflected in the prior year's Annual Budget; [iv] increases or decreases in expenses attributable to the annualized effect of employee additions or reductions during the prior year contemplated by the Annual Budget for the prior year; [v] interest expense attributable to any loans; [vi] increases or decreases in overhead expenses in an amount equal to the total of overhead expenses reflected in the Annual Budget for the prior year (excluding non-recurring items) multiplied by the percentage increase or decrease in the U.S. Department of Labor Bureau of Labor Statistics Consumer Price Index for all Urban Consumers or a successor index for the prior Fiscal Year (but in no event will such change be more than 10% of the corresponding items in the prior Annual Budget); and [vii] decreases in expenses attributable to non-recurring items reflected in the prior year's Annual Budget.

[c] The initial Annual Budget shall be attached hereto as Exhibit E.

7.6 Curative Provision. To the extent the GCI Member's management rights in the Company exceed any allowable control requirements for ownership of wireless communications carriers under any agreement or understanding to which GCI may be bound or under any law or regulation of any Governmental Authority to which GCI may be subject, the Members will negotiate in good faith an amendment to this Agreement that will contain curative provisions regarding voting interests in the Company.

ARTICLE 8. LIABILITY OF A MEMBER

8.1 Limited Liability. Except as otherwise provided in the Act, the debts, obligations and liabilities of the Company (whether arising in contract, tort or otherwise) will be solely the debts, obligations and liabilities of the Company, and no Member (or former Member) of the Company is liable or will be obligated personally for any such debt, obligation or liability of the Company solely by reason of such status. No Manager or Officer of the Company nor any officer, director, employee or agent of any Member will have any personal liability for the performance of any obligation of any Member under this Agreement.

8.2 Capital Contribution. Each Member is liable to the Company for [a] the Initial Contribution deemed to be made under Section 4.1 and [b] subject to Section 8.3, any Capital Contribution or Distribution that has been wrongfully or erroneously returned or made to such Person in violation of the Act, the Articles or this Agreement.

8.3 Capital Return. Any Member who has received the return of all or any part of such Member's Capital Contribution will have no liability to return such Distribution to the Company after the expiration of the applicable period of time specified by the Act or other applicable law unless Notice of an obligation to return is given to such Person within such time period; provided that if such return of capital has occurred without violation of the Act, the

Articles or this Agreement, such obligation to return capital will apply only to the extent necessary to discharge the Company's liability to its creditors who reasonably relied on such obligation in extending credit prior to such return of capital.

8.4 Reliance. Any Member will be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements by [a] any of the Company's other Members, Board of Managers or Officers or [b] any other Person who has been selected with reasonable care as to matters such Member reasonably believes are within such other Person's professional or expert competence. Matters as to which such reliance may be made include the value and amount of assets, liabilities, Profits and Losses of the Company, as well as other facts pertinent to the existence and amount of assets from which Distributions to Members might properly be made.

ARTICLE 9. INDEMNIFICATION

9.1 General. To the full extent permitted by law, the Company will indemnify, defend and hold harmless each Member (and each such Member's shareholders, directors, officers, partners, members, employees, Affiliates and agents), Manager and each Officer of the Company (collectively, "Indemnified Persons") from and against any and all claims, damages, causes of action, losses, expenses (including reasonable fees and expenses of attorneys and other advisors and any court costs incurred by such Indemnified Person) and liabilities (collectively, "Damages") arising from or in connection with the business or affairs of the Company, the preservation of the business and property of the Company or the defense or disposition of any claim, demand or Proceeding in which such Indemnified Person may be involved or with which such Indemnified Person may be threatened to be involved, as a party or otherwise because such Person was a Member, Manager or Officer (or was a shareholder, director, officer, partner, member, employee, Affiliate or agent of a Member) or acted or failed to act with respect to the business or affairs of the Company if [a] such Person acted in good faith, [b] such Person reasonably believed that its conduct in an official capacity was in the Company's best interests or, if the conduct was not in an official capacity, that its conduct was at least not opposed to the Company's best interests and [c] such Person, in the case of any criminal Proceeding, had no reasonable cause to believe its conduct was unlawful. The termination of any action or Proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent will not of itself create a presumption that indemnification is not available under this Agreement.

9.2 Exception. Notwithstanding the general rule stated in Section 9.1, the Company will not indemnify any Person in connection with [a] any Proceeding by or in right of the Company in which such Person was adjudged liable to the Company, or [b] in connection with any Proceeding charging improper personal benefit to such Person (or another Person of which such Person is or was a shareholder, director, officer, partner, member, employee or agent) (whether or not involving action in an official capacity) in which such Person was adjudged liable on the basis that personal benefit was improperly received.

9.3 Expense Advancement. With respect to the reasonable expenses incurred by an Indemnified Person who is a party to a Proceeding, the Company may provide funds to such Person (and, in the case of a Member, to the shareholders, directors, officers, partners, members,

employees, Affiliates and agents of such Person) in advance of the final disposition of the Proceeding if [a] such Person furnishes the Company with such Person's written affirmation of a good-faith belief that it has met the standard of conduct described in Section 9.1, [b] such Person agrees in writing to repay the advance if it is determined that it has not met such standard of conduct and [c] the Company determines that, based on then known facts, indemnification is permissible under this Article.

9.4 Insurance. The indemnification provisions of this Article do not limit any Person's right to recover under any insurance policy maintained by the Company. If, with respect to any loss, damage, expense or liability described in Section 9.1, any Person receives an insurance policy indemnification payment that, together with any indemnification payment made by the Company, exceeds the amount of such loss, damage, expense or liability, then such Person will immediately repay such excess to the Company.

9.5 Indemnification of Others. To the same extent that the Company will indemnify and advance expenses to a Member, the Company may indemnify and advance expenses to any employee or agent of the Company. In addition, the Company, in its discretion, may indemnify and advance expenses to any employee or agent to a greater extent than a Member.

9.6 Exculpation. No Indemnified Person will be liable to the Company or any other Member for any Damages incurred by reason of any act or omission performed or omitted by such Indemnified Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on the applicable Member, Manager or Officer by this Agreement, except that an Indemnified Person will be liable to the Company for any such Damages incurred by reason of such Indemnified Person's willful misconduct.

9.7 Rights Not Exclusive. The rights accruing to each Indemnified Person under this Article 9 will not exclude any other right to which such Indemnified Person may be lawfully entitled.

ARTICLE 10. ACCOUNTING AND REPORTING

10.1 Fiscal Year. For income tax and accounting purposes, the fiscal year of the Company will be the Fiscal Year.

10.2 Tax Accounting Method. For income tax purposes, the Company will use the accrual method of accounting, unless otherwise required by the Code. The Tax Matters Partner will have the authority to adopt all other accounting methods for tax purposes.

10.3 Tax Elections. Notwithstanding any other provision of this Agreement, no Member, Manager or employee of the Company may take any action (including, but not limited to, the filing of a U.S. Treasury Form 8832 Entity Classification Election) which would cause the Company to be characterized as an entity other than a partnership for U.S. federal income tax purposes without the consent of the GCI Member. The Tax Matters Partner will have the authority to make any other tax elections, and to revoke any such election, as the Tax Matters Partner may from time to time determine. Notwithstanding the preceding sentence, following

any Transfer (within the meaning of § 754 of the Code) of a Unit, the Tax Matters Partner will make the election under § 754 of the Code.

10.4 Returns. At the expense of the Company, the Tax Matters Partner will cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code, as well as all other tax returns required in each jurisdiction in which the Company does business.

10.5 Reports; Annual Financial Statements; Regulatory Reporting Obligations. The Company will prepare or will cause the preparation of within the time frames requested by the GCI Member from time to time, such financial statements of the Company and other financial information prepared in accordance with GAAP as GCI may require (the “GCI Requested Financial Information”), as reasonably determined by GCI, to enable it to consolidate the Company’s results of operations with GCI’s results of operations for purposes of U.S. financial accounting reporting rules and regulations and to meet on a timely basis, GCI’s reporting or other obligations under applicable law, the rules and regulations promulgated thereunder and interpretations thereof by the applicable regulatory authority or its staff, including, without limitation, the U.S. Securities Act of 1933, as amended, and the U.S. Securities Exchange Act of 1934, as amended. The Company will provide such GCI Requested Financial Information to GCI within 10 to 13 days of each fiscal year, quarter or month end, as applicable, or such shorter time period as may be required by GCI pursuant to the preceding sentence. The Company shall within the time frame requested by the GCI Member from time to time, take such action or produce such other information, statements and reports, as may be required by applicable stock exchange or stock associations rules or by applicable law, the rules and regulations promulgated thereunder or interpretations thereof by the applicable regulatory authority or its staff, as reasonably determined by the GCI Member to timely meet its or its Affiliates’ disclosure, reporting or other obligations under the rules of any stock exchange or stock association on which its shares are listed and under any applicable law and the rules and regulations promulgated thereunder or interpretations thereof by the applicable regulatory authority or its staff, including, without limitation, the U.S. Securities Act of 1933, as amended, the U.S. Securities Exchange Act of 1934, as amended, and the Sarbanes-Oxley Act of 2002, as amended.

10.6 Books and Records.

[a] The following books and records of the Company will be kept at its principal office:
[i] a current list of the full name and last known business, residence or mailing address of each Member; [ii] originals of the Articles and of this Agreement, as amended (as well as any signed powers of attorney pursuant to which any such document was executed); [iii] a copy of the Company’s federal, state and local income tax returns and reports and annual financial statements of the Company, for the ten most recent years; and [iv] minutes, or minutes of action or written consent, of every meeting of Members of the Company.

[b] The Company will keep at the Company’s principal office separate books of account for the Company which will show a true and accurate record of all costs and expenses incurred, all credits made and received, and all income derived in connection with the

operation of the Company in accordance with GAAP consistently applied as to the Company's financial position and results of operations.

[c] Each Member will have the right, at any time with reasonable Notice to the Board of Managers and at such Member's sole expense, to examine, copy and audit the Company's books and records during normal business hours. All books and records (including bills and invoices), reports and returns of the Company required by this Article will be maintained in a commercially reasonable manner as reasonably determined by the Board of Managers.

10.7 Information.

[a] Each Member has the right, from time to time and upon reasonable demand for any purpose reasonably related to such Person's interest as a Member of the Company, to obtain from the Company: [i] a current list of the full name and last known business, residence or mailing address of each Member; [ii] a copy of the Articles and of this Agreement, as amended (as well as any signed powers of attorney pursuant to which any such document was executed); [iii] a copy of the Company's federal, state and local income tax returns and reports and annual financial statements of the Company, for the six most recent years; [iv] minutes, or minutes of action or written consent, of every meeting of the Members of the Company and the Board of Managers; [v] true and full information regarding the amount of money and a description and statement of the agreed value of any other property or services contributed or to be contributed by each Member, and the date on which each became a Member; [vi] true and full information regarding the status of the business and financial condition of the Company; and [vii] other information regarding the affairs of the Company as is just and reasonable. Any demand by a Member under this 10.7 must be by Notice to the Company, and must state the purpose of the demand. Any inspection or copying of the Company's books and records under this 10.7 will be during normal business hours, and at the expense of the Member making the demand.

[b] The Board of Managers will cause the Company to provide to each Member [i] not more than ten days following the end of the fiscal quarter, an estimate of any taxable income or gain to be allocated to such Member for such fiscal quarter and [ii] not more than 75 days after each Fiscal Year end, such information for such Fiscal Year as the Member reasonably requires to prepare tax returns or reports required to be filed by it or one or more of its Affiliates, including federal and state tax information and projections and estimates.

10.8 Banking. The Company may establish and maintain one or more accounts or safe deposit boxes at banks or other financial institutions. The Company may authorize one or more individuals to sign checks on and withdraw funds from such bank or financial accounts and to have access to such safe deposit boxes, and may place such limitations and restrictions on such authority as the Company deems advisable. No funds of the Company will be commingled with funds of any Member or any other Person.

10.9 Tax Matters; Tax Matters Partner. Until further action by the Company, the GCI Member (or any Transferee of a majority of the Units owned by such Member) is designated as the Tax Matters Partner under § 6231(a)(7) of the Code. The Tax Matters Partner will take no action that is reasonably expected to have a material adverse effect on one or more

of the Members unless such action is approved by the unanimous Vote of the Members. The Tax Matters Partner will be responsible for notifying all Members of ongoing tax Proceedings, both administrative and judicial, and will represent the Company throughout any such Proceeding. The Members will furnish the Tax Matters Partner with such information as it may reasonably request to provide the Internal Revenue Service with sufficient information to allow proper notice to the Members. If an administrative Proceeding with respect to a partnership item under the Code has begun, and the Tax Matters Partner so requests, each Member will notify the Tax Matters Partner of its treatment of any partnership item on its federal income tax return, if any, which is inconsistent with the treatment of that item on the partnership return for the Company. Any settlement agreement with the Internal Revenue Service will be binding upon the Members only as provided in the Code. The Tax Matters Partner will not bind any other Member to any extension of the statute of limitations or to a settlement agreement without such Member's written consent. Any Member who enters into a settlement agreement with respect to any partnership item will notify the other Members of such settlement agreement and its terms within 30 days after the date of settlement. If the Tax Matters Partner does not file a petition for readjustment of the partnership items in the Tax Court, federal District Court or Claims Court within the 90-day period following a notice of a final partnership administrative adjustment, any notice partner or 5-percent group (as such terms are defined in the Code) may institute such action within the following 60 days. The Tax Matters Partner will timely notify the other Members in writing of its decision. Any notice partner or 5-percent group will notify the other Members of its filing of any petition for readjustment.

10.10 Classification of Company as Partnership for Tax Purposes, Not State Law.

The Company will be classified as a partnership for federal (and, as appropriate, state and local) income tax purposes. This characterization, solely for tax purposes, does not create or imply a general partnership or limited partnership among the Members for state law or any other purpose. Instead, the Members acknowledge the status of the Company as a limited liability company formed under the Act. All duties and obligations of the Members to each other are expressly set forth in this Agreement. Without limiting the foregoing, the Members do not owe to each other or to the Company the duties that a general partner owes to a partnership and its other partners nor do the Managers owe such duties to each other, the Company or its Members, it being acknowledged that the duties owed by the Managers to each other and the Company are as set forth in Article 9. The Members do not have any express or implied fiduciary duties to the Company or each other except the fiduciary duties, if any, that shareholders in an Alaska corporation might have to each other or the corporation.

ARTICLE 11. DISSOLUTION

11.1 Dissolution. Dissolution of the Company will occur upon the happening of any of the following events:

- [a] The affirmative Vote of Members owning more than 90% of the outstanding Common Units;
- [b] The sale, lease or other disposition of all or substantially all of the assets of the Company in any transaction or series of transactions;

- [c] Entry of a decree of judicial dissolution under the Act;
- [d] an event of Withdrawal (as defined in Section 11.2) of a Member and the election of the remaining Members to dissolve in accordance with Section 11.3; or
- [e] if either the GCI Member or any Non-GCI Member has materially breached a material provision of this Agreement and such breach has not been cured within 30 days after receipt of a Notice from the non-breaching Member providing reasonable detail concerning the nature of the breach, then upon the election of the non-breaching Member.

11.2 Events of Withdrawal. An event of Withdrawal of a Member occurs when any of the following occurs:

- [a] with respect to any Member, upon the Transfer of all of such Member's Units (which may only be done as otherwise permitted under this Agreement and which Transfer is treated as a resignation);
- [b] with respect to any Member, upon the voluntary withdrawal, retirement or resignation of the Member by Notice to the Company;
- [c] with respect to any Member that is a corporation, upon filing of articles of dissolution of the corporation;
- [d] with respect to any Member that is a partnership, a limited liability company or a similar entity, upon dissolution and liquidation of such entity (but not solely by reason of a technical termination under § 708(b)(1)(B) of the Code); or
- [e] with respect to any Member, the Bankruptcy of the Member.

Within 10 days following the happening of any event of Withdrawal with respect to a Member, such Member must give Notice of the date and the nature of such event to the Company.

11.3 Continuation. In the event of Withdrawal of a Member, the Company will be continued unless the remaining Members (including the Permitted Transferee of a withdrawing Member, if applicable) unanimously elect to dissolve. If the Company is so continued, any Member as to which an event of Withdrawal specified in Sections 11.2[b] through 11.2[e] has occurred, or such Member's Transferee or other successor-in-interest (as the case may be) if a Member has made a Transfer in violation of this Agreement and such Transfer is found not to be null and void, will, without further act, become a "Limited Owner" of its own Units or the Units of the withdrawn Member. A Limited Owner has no right: [a] to participate or interfere in the management or administration of the Company's business or affairs, including by virtue of appointment of one or more Managers, [b] to vote or agree on any matter affecting the Company or any Member, [c] to require any information on account of Company transactions or [iv] except as provided in the next succeeding sentence, to inspect the Company's books and records. The only rights of a Limited Owner are: [i] to obtain the information specified in Section 10.7 if it executes a confidentiality agreement (in form and substance satisfactory to the Board of Managers) concerning such information if not already bound by Section 10.7, [ii] to receive the allocations and Distributions to which the Units of the Limited Owner are entitled and [iii] to

receive all necessary tax reporting information. Neither the Company, the Board of Managers nor the Members will owe any fiduciary duty of any nature to a Limited Owner. However, each Limited Owner will be subject to all of the obligations, restrictions and other terms contained in this Agreement as if it were a Member.

ARTICLE 12. LIQUIDATION

12.1 Liquidation. Upon Dissolution of the Company, the Company immediately will proceed to wind up its affairs and liquidate pursuant to this Section 12.1. If there is only one remaining Member, that Member will act as the liquidating trustee. Otherwise, any Person appointed by the affirmative Vote of Members owning more than 50% of the outstanding Units will act as the liquidating trustee. The Liquidation of the Company will be accomplished in a businesslike manner as determined by the liquidating trustee. A reasonable time will be allowed for the orderly Liquidation of the Company and the discharge of liabilities to creditors so as to enable the Company to minimize any losses attendant upon Liquidation. Any gain or loss on disposition of any Company assets in Liquidation will be allocated to Members in accordance with the provisions of Article 5. Any liquidating trustee is entitled to reasonable compensation for services actually performed, and may contract for such assistance in the liquidating process as such Person deems necessary or desirable. Until the filing of a certificate canceling the Articles under Section 12.8, and without affecting the liability of the Members and without imposing liability on the liquidating trustee, the liquidating trustee may settle and close the Company's business, prosecute and defend suits, dispose of its property, discharge or make provision for its liabilities, and make Distributions in accordance with the priorities set forth in this Article.

12.2 [Reserved].

12.3 Priority of Payment. The assets of the Company will be distributed in Liquidation in the following order:

- [a] First, to creditors by the payment or provision for payment of the debts and liabilities of the Company and the expenses of Liquidation, including the setting up of any reserves that are reasonably necessary for any contingent, conditional or unmatured liabilities or obligations of the Company;
- [b] Second, to the Members that own Units in proportion to the positive balances in their respective Capital Accounts, measured immediately following the Capital Account adjustments arising from the transactions contemplated by Sections 2.2, 2.3 and 2.4 of the Reorganization Agreement; and
- [c] Third, to the Members that own Units in proportion to the positive balances in their respective Capital Accounts for their Units after such Capital Accounts have been adjusted to account for the distributions contemplated by Section 12.3[b] and after such Capital Accounts have been adjusted for all allocations of Profits and Losses and items thereof for the Fiscal Year during which such Liquidation occurs.

12.4 Liquidating Distributions. Liquidating Distributions will be made by distributing the assets of the Company in kind to the Members in proportion to the amounts distributable to them pursuant to Section 12.3, valuing such assets at their Fair Market Value (net of liabilities secured by such property that the Member takes subject to or assumes that were not taken into account in determining the Fair Market Value of such assets) on the date of Distribution. Notwithstanding the preceding sentence, but only upon the affirmative Vote of Members owning more than 50% of the outstanding Units, liquidating Distributions may be made by selling the assets of the Company and distributing the net proceeds. Each Member receiving a liquidating Distribution in kind agrees to save and hold harmless the other Members from any and all liabilities assumed by such Member or to which assets distributed to such Member are taken subject by such Member. Appropriate and customary prorations and adjustments will be made incident to any Distribution in kind. The Members will look solely to the assets of the Company for the return of their Capital Contributions, and if the assets of the Company remaining after the payment or discharge of the debts and liabilities of the Company are insufficient to return such contributions, they will have no recourse against any other Member. The Members acknowledge that Section 12.3 may establish Distribution priorities on Liquidation different from those set forth in the Act, as in effect at the time of any Distribution; and, in such event, it is the Members' intention that the provisions of Section 12.3 will control, to the extent possible.

12.5 No Restoration Obligation. Except as otherwise specifically provided in Sections 8.2 and 8.3, nothing contained in this Agreement imposes on any Member an obligation to make an Additional Contribution in order to restore a deficit Capital Account upon Liquidation of the Company.

12.6 Timing. Final Distributions in Liquidation will be made by the later of [a] the date that all necessary consents from any governmental authorities or third parties are obtained to make an in kind Distribution of any assets, or [b] the end of the Company's Fiscal Year in which such actual Liquidation occurs (or, if later, within 90 days after such event) in the manner required to comply with the § 704(b) Regulations. Payments or Distributions in Liquidation may be made to a liquidating trust established by the Company for the benefit of those entitled to payments under Section 12.3, in any manner consistent with this Agreement and the § 704(b) Regulations.

12.7 Liquidating Reports. A report will be submitted with each liquidating Distribution to Members made pursuant to Section 12.4, showing the collections, disbursements and Distributions during the period that is subsequent to any previous report. A final report, showing cumulative collections, disbursements and Distributions, will be submitted upon completion of the Liquidation.

12.8 Articles of Dissolution. Upon Dissolution of the Company and the completion of the winding up of its business, the Company will file Articles of Dissolution (to cancel the Articles) with the Alaska Department of Commerce, Community, and Economic Development pursuant to the Act. At such time, the Company will also file an application for withdrawal of its certificate of authority in any jurisdiction where it is then qualified to do business.

ARTICLE 13. TRANSFER RESTRICTIONS

13.1 General Rule. Except as otherwise provided in Section 13.2, no Member may directly or indirectly Transfer (including by a direct or indirect Transfer of equity interests in or voting rights with respect to the Member, except that a Transfer of equity interests in the GCI Member or a Non-GCI Member will not constitute a Transfer of any Units held by such Member) any of its Common Units without the approval of all members of the Board of Managers, subject in all cases to satisfaction of the conditions set forth in Section 13.4 below. The Profits Interest Units shall not be transferable, except as provided in Article 14 below. Any attempt to Transfer Units in violation of this Agreement will be void *ab initio*, the Company will not register such attempted Transfer in its records and any purported Transferee will not be recognized as the holder of such Units.

13.2 Permitted Transfers. Any transfer of Common Units contemplated by Section 2.4 of the Reorganization Agreement will be permitted without approval of all members of the Board of Managers. In addition, a Transfer of Common Units to a Person that is an Affiliate of a Member will be permitted without approval of all members of the Board of Managers, so long as any such Person that is an Affiliate of such Member continues to be an Affiliate of such Member at all times while it owns any Common Units. If at any time an Affiliate of a Member to whom a Member has Transferred Common Units under this Section 13.2 ceases to be an Affiliate of such Member, prior to such cessation such Person will Transfer its Common Units back to such Member or to an Affiliate of such Member. Any Transfer of Common Units under this Section 13.2 shall be subject to the satisfaction of the conditions set forth in Section 13.4.

13.3 Permitted Pledges. Any pledge of Common Units pursuant to a bona fide loan transaction or any hedging transaction affecting all or any part of a Member's Common Units will not in itself constitute a Transfer hereunder or cause the Member to cease to be a Member provided that [a] the Member owning such Common Units gives Notice to the other Members of such pledge or hedge at least ten days prior to effecting it and [b] the pledgee or counterparty to the hedging transaction, as applicable, agrees in writing to be bound by and comply with all provisions of this Agreement applicable to the Member effecting such pledge or hedge. Any transfer of title to, or beneficial interest in, any Common Units to a pledgee upon foreclosure or to a counterparty to a hedging transaction upon physical settlement of such hedging transaction will be subject to the transfer restrictions under this Article 13. Any Transfer of Units under this Section 13.3 shall be subject to the satisfaction of the conditions set forth in Section 13.4.

13.4 General Conditions on Transfer. No Transfer of a Unit will be effective unless all the conditions set forth below are satisfied:

[a] Unless waived by each nontransferring Member, the Transferor signs and delivers to the Company an undertaking in form and substance satisfactory to the Company to pay all reasonable expenses incurred by the Company in connection with the Transfer (including reasonable fees of counsel and accountants and the costs to be incurred with any additional accounting required in connection with the Transfer, and the cost and fees attributable to preparing, filing and recording such amendments to the Articles or other organizational documents or filings as may be required by law);

[b] Unless waived by each nontransferring Member, the Transferor delivers to the Company [i] an opinion of counsel for the Transferor reasonably satisfactory in form and substance to the Company to the effect that, assuming the accuracy of the statement of the Transferee described in [ii] below, the Transfer of the Units as proposed does not violate requirements for registration under applicable federal and state securities laws and [ii] a statement of the Transferee in form and substance reasonably satisfactory to the Company making appropriate representations and warranties with respect to compliance with the applicable federal and state securities laws and as to any other matter reasonably required by the Company;

[c] The Transferor signs and delivers to the Company a copy of the assignment of the Units to the Transferee (substantially in the form of the attached Exhibit A), which assignment will provide that the Transferor will continue to be liable for the performance of its liabilities under this Agreement; and

[d] Unless the Transferee is already a Member, the Transferee signs and delivers to the Company an agreement (substantially in the form of the attached Exhibit B) to be bound by this Agreement.

The Transfer of the Units will be effective as of 12:01 a.m. (Alaska Time) on the first day on which all of the above conditions have been satisfied. The Company will amend Schedule 1.3 as of the effective time of any Transfer of any Units to give effect to such Transfer. No consent of any Member will be necessary to make any such amendment to Schedule 1.3.

13.5 Rights of Transferees. Any Transferee acquiring Units in compliance with this Agreement will become a Member automatically on the effective date of the Transfer

ARTICLE 14. LIQUIDITY RIGHTS.

14.3 Determination of Appraised Unit Value. For purposes of this Agreement, “Appraised Unit Value” with respect to Common Units shall mean the Fair Market Value of all, but not less than all, of the Common Units owned by the Member whose Common Units are and if applicable, the Fair Market Value of all, but not less than all, of the Profits Interest Units owned by the Fire Lake Member, in each case with no discount or premium for the fact that such Units represent a minority or a controlling interest in the Company. When the Appraised Unit Value of Common Units and/or Profits Interest Units are to be determined each will be determined as agreed by the GCI Member and the AKD Holdings Member or if the GCI Member and the AKD Holdings Member fail to agree on the Appraised Unit Value and such failure to agree continues for 10 Business Days after the has been delivered, then as determined pursuant to the following appraisal procedure:

[a] Each of the GCI Member and the AKD Holdings Member will, within 10 Business Days after the deadline for the GCI Member and the AKD Holdings Member to agree on the Appraised Unit Value, appoint a Qualified Appraiser who will be required as part of its appointment to determine, using an Authorized Valuation Methodology, the Appraised Unit Value of the Common Units and/or the Profits Interest Units and deliver its written independent appraisal thereof to the GCI Member and the AKD Holdings Member within 30 days after its appointment. If either the GCI Member or the AKD Holdings Member fail to appoint a Qualified Appraiser within the period provided above, the one Qualified Appraiser appointed will proceed to make the appraisal alone and its appraisal will be the applicable Appraised Unit Value, which will be final and binding upon the Members. “Qualified Appraiser” shall mean a Person experienced in valuing assets owned by the Company and who has no prior business relationship with any Member of the Company within the two years prior to its engagement, and the Members will agree not to hire such Person for six-months following the engagement. “Authorized Valuation Methodology” shall mean one or more valuation methodologies customarily used in the evaluation and appraisal of wireless communications assets, except that any such valuation methodology must be based on an earnings before interest, taxes, depreciation and amortization analysis and shall not be based on a revenue or subscriber count analysis.

[b] If the higher of the two appraisals with respect to the Common Units and/or the Profits Interest Units is less than 110% of the lower appraisal, the Appraised Unit Value with respect to such Units will be the average of the two appraisals. If the higher appraisal with respect to the Common Units and/or the Profits Interest Units is more than 110% of the lower appraisal, a third Qualified Appraiser, who will be required as part of its appointment to determine, using one or more Authorized Valuation Methodologies, the Appraised Unit Value for such Units within 30 days after its selection and deliver its written independent appraisal thereof to the GCI Member and the AKD Holdings Member, must be selected by the two initial Qualified Appraisers within five Business Days after both initial appraisals have been completed and delivered to the GCI Member and the AKD Holdings Member. The Appraised Unit Value with respect to such Units will be the average of the third

appraisal and the one of the first two appraisals that is closest in amount to the third appraisal.

[c] In the event of the inability or unwillingness of any Qualified Appraiser to act, a new Qualified Appraiser must be appointed in its place within 14 days, such appointment being made in the same manner as provided above for the appointment of the Qualified Appraiser who is being replaced.

[d] The expense of the Qualified Appraiser appointed by the AKD Holdings Member will be borne by the AKD Holdings Member. The expense of the Qualified Appraiser appointed by the GCI Member will be borne by the GCI Member. The expense of a third Qualified Appraiser will be borne half by the AKD Holdings Member and half by the GCI Member. Notwithstanding the forgoing, the AKD Holdings Member shall be required to pay the expenses of all Qualified Appraisers if [i] the Appraised Unit Value is determined under Section 14.1[a], or [ii] if the Appraised Unit Value determined under Section 14.1[b] is finally determined to be less than the amount set forth in Section 14.1[b][ii].

[e] In connection with any appraisals performed pursuant to and in accordance with this Agreement, all of the applicable appraisers will be subject to a duty of confidentiality, and all of the parties will cooperate with all applicable appraisers and will provide such appraisers with all necessary and appropriate information reasonably requested by such appraisers in connection with such appraisals.

14.4 Closing Procedures.

[a] Unless otherwise agreed by the applicable parties, the closing of the purchase and sale of Common Units and/or Profits Interest Units will be completed at 10:00 a.m. local time on a date designated by the Member that provides the applicable that is within 15 days after [i] delivering such or if a determination of the Appraised Unit Value is made pursuant to Section 14.3, after such determination is made, or [ii] such longer period as is reasonably required to satisfy all of the conditions set forth in Section 14.4[c]. At the closing, the applicable selling Members will deliver to the applicable purchasing Member a written instrument of assignment, substantially in the form attached hereto as Exhibit A, transferring their respective Units to the purchasing Member free and clear of Liens, and the purchasing Member will pay the applicable purchase price. The closing will be consummated at the principal executive offices of the Company unless the GCI Member and the AKD Holdings Member otherwise agree.

[b] The Member transferring any Common Units and/or Profits Interest Units pursuant to Section 14.1 or Section 14.2 shall be deemed to have represented and warranted that: [i] the purchaser will receive good and valid title to the applicable Units free and clear of all Liens of any nature whatsoever; and [ii] all of such Units can be purchased and sold without any notice to, or consent, approval, order or authorization of, or declaration or filing with, any other Person other than those already obtained and except for any required Governmental Approvals.

[c] The closing of any purchase and sale of Units will be subject to the satisfaction of the following conditions, it being agreed that the parties will use Commercially Reasonable Efforts to cause such conditions to be met: [i] all material consents, notices, approvals, including Governmental Approvals expressly required with respect to the transactions to be consummated at such closing will have been obtained; and [ii] there will be no preliminary or permanent injunction or other order by any court of competent jurisdiction restricting, preventing or prohibiting the consummation of the transactions to be consummated at such closing.

[d] Unless the applicable parties agree otherwise, the purchase price on any purchase and sale of Units will be payable by wire transfer of same day funds to an account at a bank designated by the applicable party, such designation to be made no less than two Business Days prior to the applicable closing.

[e] Except for Sections 13.4[a] and 13.4[b], each of which shall be deemed to have been waived, all conditions set forth in Section 13.4 must also be satisfied.

[f] Notwithstanding the failure of any Member to assign or deliver certificates representing Units on the applicable closing date as required by this Section 14.4, from and after the applicable closing date, the purchaser of the applicable Units shall for all purposes be deemed the record and beneficial owner of such Units, the selling Member shall have only the right to receive the applicable purchase price for such Units, without interest, and any certificates representing the applicable Units shall represent only the right to receive the applicable purchase price, without interest, upon surrender thereof to the purchaser.

ARTICLE 15. CERTAIN BUSINESS MATTERS

15.1 Distribution of Assets in Kind. Any distribution of assets by the Company other than cash will be subject to the receipt of any regulatory or other approvals and waivers deemed necessary by the Board of Managers. Any distribution of assets will be made in accordance with the provisions of Article 6.

15.2 Other Business Ventures. Except as provided for in the Management Agreement, each of the Members and their respective Affiliates may engage in or possess interests in other businesses or ventures of any nature without regard to whether such businesses or ventures are or may be deemed to be competitive in any way with the business of the Company or of any Person in which the Company holds an equity interest. Except as provided for in the Management Agreement, no Member will have any obligation to offer any business or investment opportunity to the Company.

15.3 Confidentiality.

[a] Each Member covenants and agrees that so long as he is a Member and thereafter, it will not [i] disclose to any other Person any Confidential Information (hereinafter defined), except for disclosures to Members, Managers, key employees, independent accountants and attorneys of the Company as may be necessary or appropriate in the performance of a Member's duties hereunder; or [ii] use any Confidential Information for any purpose other

than the Company's business. Each Member covenants and agrees to cause its respective officers, directors and other representatives, including, without limitation, each Manager appointed by such Member to the Board of Managers (collectively, "Representatives") to observe all terms of this Agreement and shall be responsible for any breach of this Section 15.3 by any of its Representatives.

[b] The term "Confidential Information" means and includes any and all non-public and proprietary information regarding the assets, liabilities, operations, business, affairs, financing, services, products and trade secrets of the Company, any of its Affiliates or any of their respective officers, directors, shareholders, partners, members, employees or agents. The term "Confidential Information" shall include, without limitation, all financial statements, financial information, projections, forecasts, business plans, methods, ideas, concepts, materials, documents, records, computer programs, customer lists, referral sources, work, models, processes, designs, drawings, plans, inventions, devices, parts, improvements, other physical and intellectual property or other information in any form whatsoever; provided, however, the term "Confidential Information" shall not include any information which [i] at the time of disclosure or thereafter is generally available to and known by the public (other than as a result of its disclosure by a Member or its Representatives in breach of this Section 15.3), [ii] was available to the Member on a non-confidential basis prior to disclosure by the Company, [iii] becomes available to the Member on a non-confidential basis from a Third Party who is not bound by a confidentiality agreement with the Company, or is not otherwise prohibited from transmitting the information to such Member, or [iv] GCI may need to disclose under any applicable law or stock exchange rule as a consequence of it being a public reporting company under the Securities Exchange Act of 1934.

[c] The Confidential Information shall remain the property of the Company; no rights, to use, license or otherwise exploit the Confidential Information are granted to any Member by implication or otherwise; and no Member shall by virtue of the disclosure of the Confidential Information and/or the Member's use of the Confidential Information acquire any rights with respect thereto, all of which rights shall remain exclusively with the Company.

[d] Each Member acknowledges and agrees that the Company would be irreparably damaged by any unauthorized disclosure or use of any Confidential Information by a Member or its Representatives. Accordingly, without prejudice to the rights and remedies otherwise available to the Company, each Member agrees that the Company shall be entitled, without the requirement of posting a bond or other security, to equitable relief, including an injunction or specific performance, from any court of competent jurisdiction, wherever located, in the event of any breach or threatened breach of the provisions of this Section 15.3 by a Member or its Representatives. Such remedies shall not be deemed to be exclusive remedies but shall be in addition to all other remedies available at law or equity to the Company.

[c] In the event that a Member or any of its Representatives become legally compelled (by deposition, interrogatory, request for documents, subpoena, civil investigation, demand, order or other legal process) to disclose any Confidential Information, or is legally required or requested by any regulatory or self-regulatory organization to disclose any Confidential Information, such Member and its Representatives may do so without liability, provided